

## Message Text

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43

ACTION EB-07

INFO OCT-01 ARA-06 EUR-12 EA-06 IO-10 ISO-00 SP-02 AID-05

NSC-05 CIEP-01 TRSE-00 SS-15 STR-01 OMB-01 CEA-01

CIAE-00 COME-00 FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03

LAB-04 SIL-01 L-02 H-01 PA-01 PRS-01 USIA-06 /104 W

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PR 041614Z MAR 75

FM AMEMBASSY MADRID

TO SECSTATE WASHDC PRIORITY 1214

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY SANTIAGO

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

US MISSION GENEVA 652

CONFIDENTIAL MADRID 1490

E.O. 11652: GDS

TAGS: EFIN, SP, CI

SUBJECT: CHILE DEBT RESCHEDULING

REF: STATE 45567

1. EMBOFF DISCUSSED PARIS CLUB MEETING WITH MFA DEPUTY  
SECRETARY GENERAL PENA AND MFA'S REP TO MEETING, FERNANDEZ-  
VILLAVERDE. GOS ENTIRELY ENDORESES US VIEW THAT POLITICS  
SHOULD BE KEPT OUT OF QUESTION OF RESCHEDULING CHILEAN  
DEBT. PENA FELT MEETING SHOULD DEAL STRICTLY WITH TECH-  
NICAL MATTERS AND SAID GOS FRANKLY GLAD UK DID NOT PLAN TO  
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ATTEND AS HE EXPECTED ENOUGH TROUBLE FROM COUNTRIES LIKE

SWEDEN, HOLLAND, DENMARK AND BELGIUM. HOWEVER, HE THOUGHT UK WAS MAKING A SERIOUS MISTAKE AND WOULD LATER HAVE TO SIT DOWN WITH CHILEANS ON BILATERAL BASIS IF IT EXPECTED TO RECEIVE ANY PAYMENTS IN 1975.

2. GOS IS QUITE SATISFIED TO GO ALONG WITH 1975 REPAYMENT SCHEDULE ESTABLISHED LAST YEAR, BUT IF OTHER CREDITOR NATIONS AGREE, SPAIN IS PREPARED TO MAKE FURTHER CONCESSIONS TO CHILE. SPAIN, ACCORDING TO PENA, WILL BE VERY COOPERATIVE AND VERY UNDERSTANDING OF THE CHILEAN SITUATION. HOWEVER, HE HAD HEARD RECENTLY THAT THE CHILEANS HAD PROPOSED TO US AND FRG POSSIBILITY OF PEGGING FUTURE REPAYMENTS TO PRICE OF COPPER. THIS, OR ANY OTHER SCHEME DESIGNED TO FIX REPAYMENTS OVER LONG TERM AND WITHOUT ANNUAL REVIEW, WOULD BE VERY DIFFICULT FOR GOS TO ACCEPT.

3. PENA SAID HE DISCUSSED QUESTION YESTERDAY WITH REP OF FRG EMBASSY WHO WAS CONCERNED ABOUT UK POSITION, BUT REP GAVE NO INDICATION FRG MIGHT NOT ATTEND PARIS MEETING. PENA WILL SEE UK EMBASSY REP LATER TODAY AT UK'S REQUEST AND WILL ALSO BE DISCUSSING QUESTION WITH JAPANESE WHO ARE EXPECTED TO BE VERY COOPERATIVE.

4. GOS WILL ALSO BE REPRESENTED AT PARIS MEETING BY REPS FROM MINFIN, COMMERCE AND BY COMMERCIAL ATTACHE AT SPANISH EMBASSY IN SANTIAGO. EATON

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## Message Attributes

**Automatic Decaptoning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** DEBT REPAYMENTS, MEETINGS, GOVERNMENT DEBTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 04 MAR 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** GolinoFR  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975MADRID01490  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
**Film Number:** D750075-0631  
**From:** MADRID  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1975/newtext/t19750385/aaaacykn.tel  
**Line Count:** 87  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EB  
**Original Classification:** CONFIDENTIAL  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** CONFIDENTIAL  
**Previous Handling Restrictions:** n/a  
**Reference:** 75 STATE 45567  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** GolinoFR  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 16 APR 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <16 APR 2003 by ShawDG>; APPROVED <17 APR 2003 by GolinoFR>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
05 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** CHILE DEBT RESCHEDULING  
**TAGS:** EFIN, SP, CI, (FERNANDEZ-VILLAVERDE)  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006